

THE MILITARY PROVOST STAFF ASSOCIATION BENEVOLENT FUND TRUSTEES **REPORT FOR THE YEAR ENDED 31 MARCH 2023**

1. The Trustees present their report with the financial statements of the charity for the year ended 31 March 2023. The Trustees have adopted the provisions of the Accounting and reporting to Charities: Statement of Recommended practise applicable to charities in the UK and the Republic of Ireland (FRS 102) effective 1 January 2015.

2. The Charity is known as the Military Provost Staff Corps Association (MPSCA).

OBJECTIVES AND ACTIVITIES

3. To promote the efficiency of her Majesty's Armed Forces by benefiting all those who have served from time to time in the AGC Military Provost Staff (MPS) and their dependants.

4. To relieve in cases of need, hardship and distress, former members of the former Military Provost Staff Corps and of the AGC Military Provost Staff and their dependants (beneficiaries).

SIGNIFICANT ACTIVITIES

5. The charity supports members of the MPSCA who are serving in the Military Provost Staff Regiment and ex serving members of the MPSC and MPS with grants for welfare and sports/adventure training activities.

6. The charity also recognises the contribution of past members through various commemoration activities. The charity also maintains contact with the widows and widowers of late MPSCA members.

7. The MPSCA also promotes esprit de corps by organising an annual commemorative weekend and also produces an annual Regimental Journal, it also maintains communications with all members via an Association webpage.

PUBLIC BENEFIT

8. The Trustees have complied with their duty under section 4 of the Charities Act 2006 to have due regard to guidance published by the Charity Commission on public benefit.

FINANCIAL REVIEW

9. At the end of the year, the charity held unrestricted reserves of: **to follow**

RESERVES POLICY

10. The charity holds sufficient reserves in its bank account to meet day-to-day running expenses. The remainder is invested to provide for future need. Investments are chosen to maximise returns and minimise risk to its capital value.

STRUCTURE GOVERNANCE AND MANAGEMENT

GOVERNING DOCUMENT

11. The Charity is controlled by its governing document, a deed of trust dated 8 October 1999 and constitutes an unincorporated charity.

RECRUITMENT AND APPOINTMENT OF NEW TRUSTEES

12. New Trustees are appointed by members of the committee of Trustees.

INDUCTION AND TRAINING OF NEW TRUSTEES

13. New Trustees are provided with a copy of the Charity's governing document and Charity Commissions guidance for new Trustees. If need further help is available from existing Trustees and the related Adjutants General's Corps (AGC) Association.

REFERENCE AND ADMINISTRATIVE DETAILS

14. Registered Charity Number: **1078437**

PRINCIPAL ADDRESS

15. RHQ MPS Association
Berechurch Hall Camp
Berechurch Hall Road
COLCHESTER
Essex
CO2 9NU

TRUSTEES

16. The MPS Association Trustees are:

PRESIDENT

Brigadier S Pringle-Smith - appointed 8 August 2023
Brigadier V Buck - resigned 7 August 2023

TRUSTEES

Maj R D Moffatt
Maj R Smith
Lt Col (Retd) P Andrews OBE
Maj R D Moffatt
Maj R J Smith
Capt T J Crickmore
WO1 (RSM) D Batterham
Mr L Pearse
SSgt E Mannion-Williams
Maj (Retd) R G Corcoran MBE

INDEPENDANT EXAMINERS

17. The Charity's independent examiners are:

Mark Passmore MA FCA
Passmore Weeks and Richardson
Chartered Accountants
2 Beacon End Courtyard
London Road
Stanway
COLCHESTER
Essex
CO3 0NU

APPROVAL

18. Approved by order of the board of Trustees on.....and signed
on behalf by:

.....

Maj R D Moffatt - Trustee

Report of the Trustees and
Financial Statements for the Year Ended 31 March 2023
for
The Military Provost Staff Corps
Benevolent Fund

Passmore Weeks and Richardson
A Xeinaidin Company
2 Beacon End Courtyard
London Road, Stanway
Colchester
Essex
CO3 0NU

The Military Provost Staff Corps
Benevolent Fund

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for the Year Ended 31 March 2023

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The Military Provost Staff Corps
Benevolent Fund

Report of the Trustees
for the Year Ended 31 March 2023

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The charity is also known as the Military Provost Staff Corps Association (MPSCA).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the charity are:

- 1) to promote the efficiency of Her Majesty's Armed Forces by benefitting all those who have served from time to time in the AGC Military Provost Staff (MPS) and their dependants.
- 2) to relieve in cases of need, hardship or distress former members of the former Military Provost Staff Corps and of the AGC (MPS) and their dependants (beneficiaries).

Significant activities

The charity supports members of the MPSCA who are serving in the MPS Regiment and ex-serving members of the MPSC and AGC (MPS) with grants for welfare and sports/adventure training activities.

The charity recognises the contribution of past members through various commemoration activities. The charity also maintains contact with widows and widowers of late MPSCA members.

MPSCA promotes esprit de corps by organising an annual commemorative weekend and also produces an annual Regimental Journal, and maintains communications with all members via an Association webpage.

Public benefit

The trustees have complied with their duty under section 4 of the Charities Act 2006 to have due regard to guidance published by the Charity Commission on public benefit.

FINANCIAL REVIEW

Financial position

At the end of the year, the charity held general unrestricted reserves of £316,757 (2022: £341,322).

Reserves policy

The charity holds sufficient funds in its bank accounts to meet day-to-day running expenses. The remainder is invested to provide for future need. Investments are chosen to maximise returns and minimise risk to capital value.

STRUCTURE, GOVERNANCE AND MANAGEMENT

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New trustees are appointed by the members of the committee of trustees.

Induction and training of new trustees

New trustees are provided with a copy of the charity's governing document and the Charity Commission guidance for new trustees. If needed, further help is available from existing trustees and the related AGC Association.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1078437

The Military Provost Staff Corps
Benevolent Fund

Report of the Trustees
for the Year Ended 31 March 2023

Principal address

Berechurch Hall Camp
Berechurch Hall Road
Colchester
Essex
CO2 9NU

Trustees

Lt Col R J Robinson (Ret'd) (resigned 5.5.22)
Lt Col P Andrews (Ret'd) OBE
Brigadier V Buck (resigned 7.8.23)
E L Mannion-Williams
Major J Wharton (resigned 5.5.22)
E Redgate (resigned 31.1.23)
T J Crickmore (appointed 5.5.22)
R J Smith (appointed 5.5.22)
R D Moffatt (appointed 24.8.22)
R G Corcoran
L W Pearse (appointed 14.10.22)
D Batterham (appointed 31.1.23)

President

Brigadier V Buck

Vice- President

Lt Col R J Robinson (Ret'd) (resigned 5/5/22)

Independent Examiner

Mark Passmore MA FCA
Passmore Weeks and Richardson
A Xinadin Company
2 Beacon End Courtyard
London Road, Stanway
Colchester
Essex
CO3 0NU

Approved by order of the board of trustees on and signed on its behalf by:

.....
R D Moffatt - Trustee

Independent Examiner's Report to the Trustees of
The Military Provost Staff Corps
Benevolent Fund

Independent examiner's report to the trustees of The Military Provost Staff Corps Benevolent Fund

I report to the charity trustees on my examination of the accounts of The Military Provost Staff Corps Benevolent Fund (the Trust) for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mark Passmore MA FCA

Passmore Weeks and Richardson
A Xeinadin Company
2 Beacon End Courtyard
London Road, Stanway
Colchester
Essex
CO3 0NU

Date:

The Military Provost Staff Corps
Benevolent Fund

Statement of Financial Activities
for the Year Ended 31 March 2023

	Notes	31.3.23 Unrestricted fund £	31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	15,691	14,538
Other trading activities	3	74	422
Investment income	4	8,089	7,828
Total		<u>23,854</u>	<u>22,788</u>
EXPENDITURE ON			
Raising funds	5	2,778	3,529
Charitable activities	6		
Commemoration		8,721	9,751
Welfare		4,440	2,633
Sport and Adventure Training		2,429	1,998
Support costs		9,746	8,369
Total		<u>28,114</u>	<u>26,280</u>
Net gains/(losses) on investments		<u>(20,305)</u>	<u>14,165</u>
NET INCOME/(EXPENDITURE)		<u>(24,565)</u>	<u>10,673</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		341,322	330,649
TOTAL FUNDS CARRIED FORWARD		<u><u>316,757</u></u>	<u><u>341,322</u></u>

The notes form part of these financial statements

The Military Provost Staff Corps
Benevolent Fund

Balance Sheet
31 March 2023

	Notes	31.3.23 Unrestricted fund £	31.3.22 Total funds £
FIXED ASSETS			
Tangible assets	11	5,142	4,637
Heritage assets	12	12,752	13,010
Investments	13	271,601	304,002
		<hr/>	<hr/>
		289,495	321,649
CURRENT ASSETS			
Stocks	14	8,332	11,110
Debtors	15	-	800
Cash at bank		22,680	11,184
		<hr/>	<hr/>
		31,012	23,094
CREDITORS			
Amounts falling due within one year	16	(3,750)	(3,421)
		<hr/>	<hr/>
NET CURRENT ASSETS		27,262	19,673
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		316,757	341,322
		<hr/>	<hr/>
NET ASSETS		316,757	341,322
		<hr/>	<hr/>
FUNDS	17		
Unrestricted funds		316,757	341,322
		<hr/>	<hr/>
TOTAL FUNDS		316,757	341,322
		<hr/>	<hr/>

The financial statements were approved for issue by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
R D Moffatt - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Going Concern

The trustees have reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis in preparing the annual financial statements.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment - at variable rates on reducing balance

Heritage assets

Heritage assets are measured initially at cost. Wasting assets, such as photos, are depreciated at appropriate rates.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Investments

Unrealised gains and losses on investments are recognised in the Statement of Financial Activities.

The Military Provost Staff Corps
Benevolent Fund

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

2. DONATIONS AND LEGACIES

	31.3.23	31.3.22
	£	£
Donations	717	347
Subscriptions	1,043	1,140
Days pay contributions	13,931	13,051
	<u>15,691</u>	<u>14,538</u>

3. OTHER TRADING ACTIVITIES

	31.3.23	31.3.22
	£	£
Shop income	74	422
	<u>74</u>	<u>422</u>

4. INVESTMENT INCOME

	31.3.23	31.3.22
	£	£
Investment income	8,087	7,828
Deposit account interest	2	-
	<u>8,089</u>	<u>7,828</u>

5. RAISING FUNDS

Other trading activities

	31.3.23	31.3.22
	£	£
Opening stock	11,110	13,987
Purchases	-	652
Closing stock	(8,332)	(11,110)
	<u>2,778</u>	<u>3,529</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 7) £	Support costs (see note 8) £	Totals £
Commemoration	8,721	-	-	8,721
Welfare	505	3,935	-	4,440
Sport and Adventure Training	-	2,429	-	2,429
Support costs	-	-	9,746	9,746
	<u>9,226</u>	<u>6,364</u>	<u>9,746</u>	<u>25,336</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

7. GRANTS PAYABLE

	31.3.23	31.3.22
	£	£
Welfare	3,935	2,149
Sport and Adventure Training	2,429	1,998
	<u>6,364</u>	<u>4,147</u>

The total grants paid to individuals during the year was as follows:

	31.3.23	31.3.22
	£	£
Sports & adventure	2,428	1,998
Welfare	3,936	2,149
	<u>6,364</u>	<u>4,147</u>

8. SUPPORT COSTS

	Management	Governance	Totals
	£	costs	£
Support costs	<u>5,846</u>	<u>3,900</u>	<u>9,746</u>

Governance costs include the following fees paid to the independent examiner:

	31.3.23	31.3.22
	£	£
Independent examination	950	950
Accountancy services	<u>2,950</u>	<u>3,130</u>

Support costs, included in the above, are as follows:

	31.3.23	31.3.22
	Support	Total
	costs	activities
	£	£
Insurance	1,420	1,415
Loan write off	800	-
Postage and stationery	10	103
Office running	2,428	1,707
Depreciation of tangible and heritage assets	1,188	1,064
Accountancy	<u>3,900</u>	<u>4,080</u>
	<u>9,746</u>	<u>8,369</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

All financial activities in the previous year were within the general, unrestricted fund.

11. TANGIBLE FIXED ASSETS

	Office equipment £
COST	
At 1 April 2022	30,126
Additions	1,436
	<hr/>
At 31 March 2023	31,562
	<hr/>
DEPRECIATION	
At 1 April 2022	25,489
Charge for year	931
	<hr/>
At 31 March 2023	26,420
	<hr/>
NET BOOK VALUE	
At 31 March 2023	5,142
	<hr/>
At 31 March 2022	4,637
	<hr/>

12. HERITAGE ASSETS

	Total £
MARKET VALUE	
At 1 April 2022 and 31 March 2023	19,824
	<hr/>
PROVISIONS	
At 1 April 2022	6,814
Charge for year	258
	<hr/>
At 31 March 2023	7,072
	<hr/>
NET BOOK VALUE	
At 31 March 2023	12,752
	<hr/>
At 31 March 2022	13,010
	<hr/>

Heritage assets include various Corps museum exhibits and books. Items are purchased to preserve the history of the Corps. A register of assets is maintained.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

12. HERITAGE ASSETS - continued

Five year summary:	31.3.23	31.3.22	31.3.21	31.3.20	31.3.19
	£	£	£	£	£
Acquisition	-	-	-		150
Impairment	258	298	347	404	472
	<u>258</u>	<u>298</u>	<u>347</u>	<u>404</u>	<u>472</u>

13. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2022	304,002
Disposals	(20,590)
Revaluations	(11,811)
At 31 March 2023	<u>271,601</u>
NET BOOK VALUE	
At 31 March 2023	<u>271,601</u>
At 31 March 2022	<u>304,002</u>

There were no investment assets outside the UK.

Cost or valuation at 31 March 2023 is represented by:

	Listed investments £
Valuation in 2023	<u>271,601</u>

14. STOCKS

	31.3.23	31.3.22
	£	£
Stocks	<u>8,332</u>	<u>11,110</u>

The Military Provost Staff Corps
Benevolent Fund

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Loan to members	-	800
	<u> </u>	<u> </u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Other creditors	3,750	3,421
	<u> </u>	<u> </u>

17. MOVEMENT IN FUNDS

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
Unrestricted funds			
General fund	341,322	(24,565)	316,757
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>341,322</u>	<u>(24,565)</u>	<u>316,757</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	23,854	(28,114)	(20,305)	(24,565)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>23,854</u>	<u>(28,114)</u>	<u>(20,305)</u>	<u>(24,565)</u>

Comparatives for movement in funds

	At 1.4.21	Net movement in funds	At 31.3.22
	£	£	£
Unrestricted funds			
General fund	330,649	10,673	341,322
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>330,649</u>	<u>10,673</u>	<u>341,322</u>

17. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	22,788	(26,280)	14,165	10,673
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>22,788</u>	<u>(26,280)</u>	<u>14,165</u>	<u>10,673</u>

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

Report of the Trustees and
Financial Statements for the Year Ended 31 March 2023
for
The Military Provost Staff Corps
Benevolent Fund

Passmore Weeks and Richardson
A Xeinaadin Company
2 Beacon End Courtyard
London Road, Stanway
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The Military Provost Staff Corps
Benevolent Fund

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for the Year Ended 31 March 2023

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Financial position

At the end of the year, the charity held general unrestricted reserves of £316,757 (2022: £341,322).

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Registered Charity number

1078437

The Military Provost Staff Corps
Benevolent Fund

Report of the Trustees
for the Year Ended 31 March 2023

Principal address

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President

Brigadier V Buck

Vice- President

Lt Col R J Robinson (Ret'd) (resigned 5/5/22)

Independent Examiner

Mark Passmore MA FCA
Passmore Weeks and Richardson
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Approved by order of the board of trustees on and signed on its behalf by:

.....
R D Moffatt - Trustee

Independent Examiner's Report to the Trustees of
The Military Provost Staff Corps
Benevolent Fund

Independent examiner's report to the trustees of The Military Provost Staff Corps Benevolent Fund

I report to the charity trustees on my examination of the accounts of The Military Provost Staff Corps Benevolent Fund (the Trust) for the year ended 31 March 2023.

Responsibilities and basis of report

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I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

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1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
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Date:

The Military Provost Staff Corps
Benevolent Fund

Statement of Financial Activities
for the Year Ended 31 March 2023

	Notes	31.3.23 Unrestricted fund £	31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	15,691	14,538
Other trading activities	3	74	422
Investment income	4	8,089	7,828
Total		<u>23,854</u>	<u>22,788</u>
EXPENDITURE ON			
Raising funds	5	2,778	3,529
Charitable activities	6		
Commemoration		8,721	9,751
Welfare		4,440	2,633
Sport and Adventure Training		2,429	1,998
Support costs		9,746	8,369
Total		<u>28,114</u>	<u>26,280</u>
Net gains/(losses) on investments		<u>(20,305)</u>	<u>14,165</u>
NET INCOME/(EXPENDITURE)		<u>(24,565)</u>	<u>10,673</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		341,322	330,649
TOTAL FUNDS CARRIED FORWARD		<u><u>316,757</u></u>	<u><u>341,322</u></u>

The notes form part of these financial statements

The Military Provost Staff Corps
Benevolent Fund

Balance Sheet
31 March 2023

	Notes	31.3.23 Unrestricted fund £	31.3.22 Total funds £
FIXED ASSETS			
Tangible assets	11	5,142	4,637
Heritage assets	12	12,752	13,010
Investments	13	271,601	304,002
		<hr/>	<hr/>
		289,495	321,649
CURRENT ASSETS			
Stocks	14	8,332	11,110
Debtors	15	-	800
Cash at bank		22,680	11,184
		<hr/>	<hr/>
		31,012	23,094
CREDITORS			
Amounts falling due within one year	16	(3,750)	(3,421)
		<hr/>	<hr/>
NET CURRENT ASSETS		27,262	19,673
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		316,757	341,322
		<hr/>	<hr/>
NET ASSETS		316,757	341,322
		<hr/>	<hr/>
FUNDS	17		
Unrestricted funds		316,757	341,322
		<hr/>	<hr/>
TOTAL FUNDS		316,757	341,322
		<hr/>	<hr/>

The financial statements were approved for issue by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
R D Moffatt - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Going Concern

The trustees have reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis in preparing the annual financial statements.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment - at variable rates on reducing balance

Heritage assets

Heritage assets are measured initially at cost. Wasting assets, such as photos, are depreciated at appropriate rates.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Investments

Unrealised gains and losses on investments are recognised in the Statement of Financial Activities.

2. DONATIONS AND LEGACIES

	31.3.23	31.3.22
	£	£
Donations	717	347
Subscriptions	1,043	1,140
Days pay contributions	13,931	13,051
	<u>15,691</u>	<u>14,538</u>

3. OTHER TRADING ACTIVITIES

	31.3.23	31.3.22
	£	£
Shop income	<u>74</u>	<u>422</u>

4. INVESTMENT INCOME

	31.3.23	31.3.22
	£	£
Investment income	8,087	7,828
Deposit account interest	2	-
	<u>8,089</u>	<u>7,828</u>

5. RAISING FUNDS

Other trading activities

	31.3.23	31.3.22
	£	£
Opening stock	11,110	13,987
Purchases	-	652
Closing stock	<u>(8,332)</u>	<u>(11,110)</u>
	<u>2,778</u>	<u>3,529</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 7) £	Support costs (see note 8) £	Totals £
Commemoration	8,721	-	-	8,721
Welfare	505	3,935	-	4,440
Sport and Adventure Training	-	2,429	-	2,429
Support costs	-	-	9,746	9,746
	<u>9,226</u>	<u>6,364</u>	<u>9,746</u>	<u>25,336</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

7. GRANTS PAYABLE

	31.3.23	31.3.22
	£	£
Welfare	3,935	2,149
Sport and Adventure Training	2,429	1,998
	<u>6,364</u>	<u>4,147</u>

The total grants paid to individuals during the year was as follows:

	31.3.23	31.3.22
	£	£
Sports & adventure	2,428	1,998
Welfare	3,936	2,149
	<u>6,364</u>	<u>4,147</u>

8. SUPPORT COSTS

	Management	Governance	Totals
	£	costs	£
Support costs	<u>5,846</u>	<u>3,900</u>	<u>9,746</u>

Governance costs include the following fees paid to the independent examiner:

	31.3.23	31.3.22
	£	£
Independent examination	950	950
Accountancy services	<u>2,950</u>	<u>3,130</u>

Support costs, included in the above, are as follows:

	31.3.23	31.3.22
	Support	Total
	costs	activities
	£	£
Insurance	1,420	1,415
Loan write off	800	-
Postage and stationery	10	103
Office running	2,428	1,707
Depreciation of tangible and heritage assets	1,188	1,064
Accountancy	<u>3,900</u>	<u>4,080</u>
	<u>9,746</u>	<u>8,369</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

All financial activities in the previous year were within the general, unrestricted fund.

11. TANGIBLE FIXED ASSETS

	Office equipment £
COST	
At 1 April 2022	30,126
Additions	1,436
	<hr/>
At 31 March 2023	31,562
	<hr/>
DEPRECIATION	
At 1 April 2022	25,489
Charge for year	931
	<hr/>
At 31 March 2023	26,420
	<hr/>
NET BOOK VALUE	
At 31 March 2023	5,142
	<hr/>
At 31 March 2022	4,637
	<hr/>

12. HERITAGE ASSETS

	Total £
MARKET VALUE	
At 1 April 2022 and 31 March 2023	19,824
	<hr/>
PROVISIONS	
At 1 April 2022	6,814
Charge for year	258
	<hr/>
At 31 March 2023	7,072
	<hr/>
NET BOOK VALUE	
At 31 March 2023	12,752
	<hr/>
At 31 March 2022	13,010
	<hr/>

Heritage assets include various Corps museum exhibits and books. Items are purchased to preserve the history of the Corps. A register of assets is maintained.

12. HERITAGE ASSETS - continued

Five year summary:	31.3.23	31.3.22	31.3.21	31.3.20	31.3.19
	£	£	£	£	£
Acquisition	-	-	-		150
Impairment	258	298	347	404	472
	<u>258</u>	<u>298</u>	<u>347</u>	<u>404</u>	<u>472</u>

13. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2022	304,002
Disposals	(20,590)
Revaluations	(11,811)
At 31 March 2023	<u>271,601</u>
NET BOOK VALUE	
At 31 March 2023	<u>271,601</u>
At 31 March 2022	<u>304,002</u>

There were no investment assets outside the UK.

Cost or valuation at 31 March 2023 is represented by:

	Listed investments £
Valuation in 2023	<u>271,601</u>

14. STOCKS

	31.3.23	31.3.22
	£	£
Stocks	<u>8,332</u>	<u>11,110</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Loan to members	-	800
	<u> </u>	<u> </u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Other creditors	3,750	3,421
	<u> </u>	<u> </u>

17. MOVEMENT IN FUNDS

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
Unrestricted funds			
General fund	341,322	(24,565)	316,757
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>341,322</u>	<u>(24,565)</u>	<u>316,757</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	23,854	(28,114)	(20,305)	(24,565)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>23,854</u>	<u>(28,114)</u>	<u>(20,305)</u>	<u>(24,565)</u>

Comparatives for movement in funds

	At 1.4.21	Net movement in funds	At 31.3.22
	£	£	£
Unrestricted funds			
General fund	330,649	10,673	341,322
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>330,649</u>	<u>10,673</u>	<u>341,322</u>

17. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	22,788	(26,280)	14,165	10,673
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>22,788</u>	<u>(26,280)</u>	<u>14,165</u>	<u>10,673</u>

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

The Military Provost Staff Corps
Benevolent Fund

Detailed Statement of Financial Activities
for the Year Ended 31 March 2023

	31.3.23 £	31.3.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	717	347
Subscriptions	1,043	1,140
Days pay contributions	13,931	13,051
	<hr/>	<hr/>
	15,691	14,538
Other trading activities		
Shop income	74	422
Investment income		
Investment income	8,087	7,828
Deposit account interest	2	-
	<hr/>	<hr/>
	8,089	7,828
Total incoming resources	<hr/>	<hr/>
	23,854	22,788
EXPENDITURE		
Other trading activities		
Opening stock	11,110	13,987
Purchases	-	652
Closing stock	(8,332)	(11,110)
	<hr/>	<hr/>
	2,778	3,529
Charitable activities		
Flowers, funerals and remembrance services	268	541
49 per cent presentations	6,713	9,154
HQ mess	505	484
MPS Collection expenses	1,740	-
The Heritage Centre costs	-	56
Grants to individuals	6,364	4,147
	<hr/>	<hr/>
	15,590	14,382
Support costs		
Management		
Insurance	1,420	1,415
Loan write off	800	-
Postage and stationery	10	103
Office running	2,428	1,707
Depreciation	1,188	1,064
	<hr/>	<hr/>
	5,846	4,289

This page does not form part of the statutory financial statements

The Military Provost Staff Corps
Benevolent Fund

Detailed Statement of Financial Activities
for the Year Ended 31 March 2023

	31.3.23 £	31.3.22 £
Management		
Governance costs		
Accountancy	3,900	4,080
Total resources expended	28,114	26,280
Net expenditure before gains and losses	(4,260)	(3,492)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	(20,305)	14,165
Net (expenditure)/income	(24,565)	10,673

This page does not form part of the statutory financial statements